

AMENDMENTS TO LB 1113

(Amendments to Standing Committee amendments, AM2785)

Introduced by Schrock, 38

1 1. Insert the following new section:

2 Sec. 19. (1) In addition to other powers authorized
3 by law, the board of directors of a natural resources district
4 encompassing a city of the metropolitan class may issue negotiable
5 bonds and refunding bonds of the district, entitled flood control
6 project bonds, with terms as determined appropriate by the board
7 of directors, payable from an annual levy upon the taxable value
8 of all taxable property in the district not exceeding two cents
9 on each one hundred dollars of taxable valuation. The proceeds
10 of such bonds shall be used to pay rights-of-way acquisition and
11 construction costs for flood control dam and reservoir projects
12 within the district. Any funds raised from such special levy
13 shall be placed in a separate sinking fund and shall be used
14 for retirement of such bonds. For the purpose of making partial
15 payments as rights-of-way acquisition and construction progresses,
16 the board of directors may issue warrants having terms as
17 determined appropriate by the board of directors, payable from
18 the proceeds of such bonds or from such special annual levy. The
19 board of directors may agree to pay fees to fiscal agents in
20 connection with the placement of such warrants or bonds of the
21 district. Such warrants and bonds shall be subject to the same
22 conditions as provided by section 2-3254.07 for improvement project

1 area bonds.

2 (2) Such a district may enter into cost-sharing
3 agreements with landowners, developers, and other cooperators in
4 connection with such dam and reservoir projects, such agreements to
5 contain such terms and conditions as the board of directors, after
6 a public hearing, determines reasonable and in the public interest.

7 (3) In such a district's acquisition of rights-of-way
8 for flood control dam and reservoir projects, the amount of any
9 increase in the fair market value of a landowner's remainder
10 resulting from the proximity of the reservoir, or resulting from
11 the landowner's retention of direct access to the reservoir for
12 recreational purposes or retention of other benefits not enjoyed by
13 the public at large, shall offset severance damages in such amount
14 due to the landowner from the acquisition of such rights-of-way.

15 (4) The board of directors may determine that offsetting
16 benefits retained by landowners are only incidental and that such
17 flood control dam and reservoir are of general benefit to a
18 district and may be carried out with any funds of the district.

19 2. Renumber the remaining sections and correct internal
20 references and the repealer accordingly.